

78th ANNUAL REPORT of
TRUSTEES of
PEABODY INSTITUTE

PEABODY, MASS.

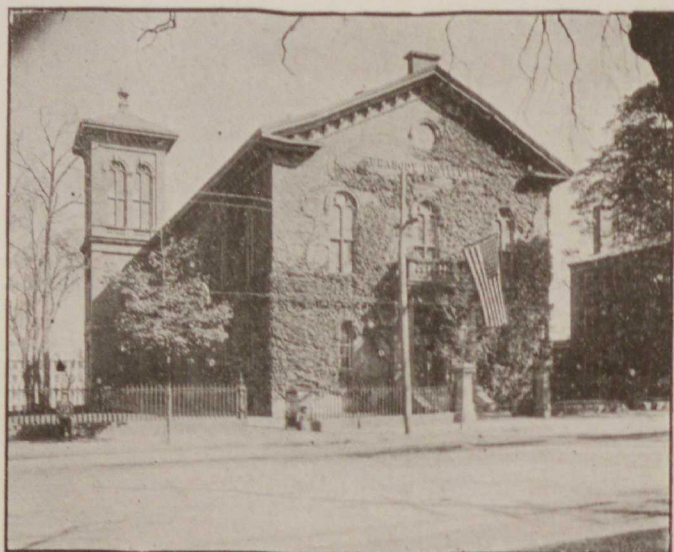


For the Year Ending December 31
1929

78th ANNUAL REPORT of
TRUSTEES of
PEABODY INSTITUTE
PEABODY, MASS.



For the Year Ending December
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PEABODY INSTITUTE LIBRARY

BOARD OF TRUSTEES

1929

NATHAN F. MASTERSON, Pres.

JAMES F. COFFEY, Sec'y

JOHN J. GALLAGHER, Treas

FINANCE COMMITTEE

NATHAN F. MASTERSON

J. E. FITZGERALD

J. E. PAIGE

J. M. GILMORE

J. F. CHURCH

W. T. HIGGINS

BUILDING COMMITTEE

J. HENRY ELLIS

J. F. COFFEY

A. McDONALD

BURIAL LOT COMMITTEE

T. F. BOLAN

NORMAN HUGHES

TRUSTEES

JOHN C. CHURCH.....	Term Expires December 31, 1929
NATHAN F. MASTERSON.....	Term Expires December 31, 1929
JOHN E. FITZGERALD.....	Term Expires December 31, 1930
J. HENRY ELLIS.....	Term Expires December 31, 1930
JOHN J. GALLAGHER.....	Term Expires December 31, 1931
JAMES E. PAIGE.....	Term Expires December 31, 1931
AUGUSTUS McDONALD.....	Term Expires December 31, 1932
WILLIAM T. HIGGINS.....	Term Expires December 31, 1932
JAMES F. COFFEY.....	Term Expires December 31, 1933
THOMAS F. BOLAN.....	Term Expires December 31, 1933
JOSEPH M. GILMORE.....	Term Expires December 31, 1934
NORMAN HUGHES.....	Term Expires December 31, 1934

JAMES H. FRAME.....Janitor

LIBRARY AND LYCEUM COMMITTEE

W. W. WOODMAN, Chairman	MRS. JOHN F. CHURCH
P. H. O'CONOR	ELIHU A. HERSHENSON
MRS. LYMAN P. OSBORN	MISS MARION E. O'KEEFE
MISS HELEN M. O'ROURKE, Sec'y	J. W. P. MURPHY
GEORGE R. UNDERWOOD	MISS ELIZABETH B. FITZGERALD
JOHN E. FITZGERALD	ARTHUR F. BARRY

LIBRARY COMMITTEE

GEORGE R. UNDERWOOD	MRS. L. P. OSBORN
JOHN E. FITZGERALD	MISS E. B. FITZGERALD
P. H. O'CONOR	MISS HELEN M. O'ROURKE
W. W. WOODMAN	ELIHU A. HERSHENSON
MRS. J. F. CHURCH	

EBEN DALE SUTTON LIBRARY

P. H. O'CONOR	GEORGE R. UNDERWOOD
MRS. J. F. CHURCH	JOHN E. FITZGERALD
MISS M. E. O'KEEFE	ARTHUR F. BARRY
J. W. P. MURPHY	

LYCEUM COMMITTEE

ARTHUR F. BARRY	MISS M. E. O'KEEFE
MISS E. B. FITZGERALD	E. A. HERSHENSON
W. W. WOODMAN	

READING ROOM COMMITTEE

MRS. L. P. OSBORN	MISS HELEN M. O'ROURKE
J. W. P. MURPHY	E. A. HERSHENSON

FINANCE COMMITTEE

P. H. O'CONOR	JOHN E. FITZGERALD
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JOHN E. KEEFE, Librarian

MISS FRANCES CARROLL, Librarian Eben Dale Sutton
Reference Library

TREASURER'S REPORT

Peabody, Mass.,
December 31, 1929.

Trustees, Peabody Institute,
Peabody, Mass.

Gentlemen:

Attached herewith in detail you will find report presenting the financial transactions for the year 1929 together with schedules of securities in each fund showing costs, book values and current market values. The current market values reflect in a measure the market depression in securities during the past few months.

Our investments are sound and are paying interest and dividends excepting the following:

5M Indiana Columbus & Eastern R. R. Gen. Ref. 5's
bought in 1902.

These bonds have been deposited with a bond holders' protective committee who have engaged the services of Day & Zimmerman, Industrial Engineers, who have been working out a reorganization of this company.

Changes were made in investments during the year as follows:

General Fund

BOUGHT		SOLD	
50	Shares Electric Bond & Share Co. \$6 preferred stock	1M	Seattle Electric 5's
		4M	Am. Tel. & Tel. Co. 4's
2M	Los Angeles Gas & Elec. 6's	2M	N. Y. & Penn. Tel. Co. 4's
1M	Gatineau Power Co. 5's	1M	U. S. Steel 5's
\$2000	Deposit Warren Five Cents Savings Bank		

Reserve Fund

2M	Eastn. Wisconsin Elec. 6's	3M	Seattle Electric 5's
2M	Pacific Gas & Elec. 5½'s	1M	U. S. Steel 5's
1M	Puget Sound, 5½'s	\$300	Chicago Railways 5's (Part Payment)

Sutton General Fund

None	\$100 Chicago Railways 5's (Part Payment)
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Sutton Building Fund

2M	Pacific Gas & Elec. 5½'s	1M	Am. Tel. & Tel. 4's
		\$100	Chicago Railways 5's (Part Payment)

Peabody High School Medal Fund

BOUGHT		SOLD	
2M	California & Oregon 6's	2M	U. S. Steel 5's

Eben T. Osborn Estate

1M	Eastern Wisconsin 6's	1M	Am. Tel. & Tel. 4's
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The City of Peabody appropriated \$4000.00 for Library purposes during the year. This amount is only adequate

to maintain the Children's Library on the present conservative basis.

The income from rented property has decreased about 20% during the past two years. Assets without income are of no value in meeting the obligations of the Institute. However, we must recognize that the Building Committee have had a difficult problem on their hands owing to prevailing conditions locally.

Extensive repairs were made during the year, and believe the property is in good condition.

The books, securities and income were audited by Seamans, Stetson & Tuttle (Certified Public Accountants) as of May 27, 1929. The books were found correct and the Securities intact (report attached.)

Respectfully submitted,

JOHN J. GALLAGHER,
Treasurer.

Peabody General Fund Cash Account—Year 1929

Dr.		Cr.	
Balance	\$ 1,504.95	General Repairs	\$ 926.86
Interest, Dividends, etc.	5,526.30	Insurance	2,002.17
Appropriation City of Peabody	4,000.00	Gas. Elec. Lt., Water ...	529.02
Rents	3,510.00	Coal	830.55
Transfer L. & L. Com... ..	500.00	Salaries	2,877.92
Investments	8,062.50	Lyceum and Library Com.	7,700.00
Balance	2,880.24	Sundries	678.57
		Interest Prepaid	63.90
		Premium	455.00
		Investments	9,920.00
	<hr/>		<hr/>
	\$25,983.99		\$25,983.99

Peabody Reserve Fund Cash Account—Year 1929

Dr.		Cr.	
Balance	\$ 1,468.38	Insurance	8.00
Interest & Dividends	3,072.74	Lyceum and Library Com.	2,500.00
Rents	300.00	Sundries	17.40
Investments	4,392.50	Interest Prepaid	92.45
		Premiums	195.00
		Investments	5,066.21
		Balance	1,354.56
	<hr/>		<hr/>
	\$ 9,233.62		\$ 9233.62

Eben Dale Sutton Reference Library Cash Account— Year 1929

Dr.		Cr.	
Balance	\$ 665.68	Library Com.	\$ 600.00
Interest & Dividends	1,333.76	Insurance	340.92
Investments	100.00	Telephone	7.50
		Balance	1,151.02
	<hr/>		<hr/>
	\$ 2099.44		\$ 2,099.44

Sutton Light and Fuel Cash Account—Year 1929

Dr.		Cr.	
Balance	\$ 287.50	Trans. to Gen. Fund	\$ 215.00
Interest & Dividends	215.00	Balance	287.50
	<hr/>		<hr/>
	\$ 502.50		\$ 502.50

Sutton Building Fund Cash Account—Year 1929

Dr.		Cr.	
Balance	\$ 1,166.78	Interest Prepaid	\$ 43.69
Interest & Dividends	1,287.58	Premiums	95.00
Investments	992.50	Investments	2,073.78
	<hr/>	Balance	1,234.39
	\$ 3,446.86		<hr/>
			\$ 3,446.86

High School Medal Fund Cash Account—Year 1929

Dr.		Cr.	
Balance	\$ 85.08	Medals	\$ 85.00
Interest & Dividends	141.16	Interest Prepaid	35.67
Investments	2,200.00	Premiums	112.50
	<hr/>	Investments	2,041.16
		Balance	151.91
	\$ 2,426.24		<hr/>
			\$ 2,426.24

Peabody Burial Lot Cash Account—Year 1929

Dr.		Cr.	
Balance	\$ 144.18	Care of Lot	\$ 30.00
Interest & Dividends	71.13	Repairs Lot	75.00
	<hr/>	Investments	10.13
		Balance	100.18
	\$ 215.31		<hr/>
			\$ 215.31

Eben T. Osborn Estate Cash Account—Year 1929

Dr.		Cr.	
Balance	\$ 601.09	Trans. Sutton Library	
Interest & Dividends	1,536.43	Com	\$ 600.00
Investments	992.50	Trans. Heating & Light-	
		ing Sutton Library....	300.00
		Interest Prepaid	23.83
		Premium	47.50
		Investments	1,000.00
		Balance	1,158.69
	<hr/>		<hr/>
	\$ 3,130.02		\$ 3,130.02

**Peabody Library General Fund Balance Sheet—
December 31, 1929**

Dr.		Cr.	
Institute Bldg. and		Principal Acct.	\$223,684.53
Grounds	\$104,521.00	Income	26,523.36
Real Estate Invest-		Profit and Loss	207.50
ments	38,573.23	Cash	2,880.24
Securities and Invest-			
ments	107,850.65		
Deposit Warren Five			
Cents Savings Bank	2,000.00		
Premium Acct.	350.75		
	<hr/>		<hr/>
	\$253,295.63		\$253,295.63

**Peabody Library Reserve Fund Balance Sheet—
December 31, 1929**

Dr.		Cr.	
Cash	\$ 1,354.56	Principal Acct.	\$55,447.10
Real Estate Invest-		Income Acct.	2,050.90
ments	2,000.00	Profit and Loss	5,022.95
Securities Investments..	57,333.65		
Deposit Salem Savings			
Bank	1,300.91		
Deposit Warren Five			
Cents Savings Bank..	384.83		
Premium Acct.	147.00		
	<hr/>		<hr/>
	\$62,520.95		\$62,520.95

Sutton General Fund Balance Sheet—December 31, 1929

Dr.		Cr.	
Cash	\$ 1,151.02	Principal Acct.	\$26,000.00
Securities Investment ..	\$27,643.75	Income Acct.	3,742.27
Profit and Loss	947.50		
	<hr/>		<hr/>
	\$29,742.27		\$29,742.27

**Sutton Light and Fuel Fund Balance Sheet—
December 31, 1929**

Dr.		Cr.	
Cash	\$ 287.50	Principal Acct.	\$ 5,000.00
Securities Investments..	4,575.00		
Profit and Loss	137.50		
	<hr/>		<hr/>
	\$ 5,000.00		\$ 5,000.00

Sutton Building Fund Balance Sheet—December 31, 1929

Dr.		Cr.	
Cash	\$ 1,234.39	Principal Acct.	\$ 8,463.30
Securities Investments..	20,983.75	Income	15,071.53
Deposit Warren Five		Profit and Loss	359.87
Cents Savings Bank..	1,531.56		
Premium Acct.	145.00		
	<hr/>		<hr/>
	\$23,894.70		\$23,894.70

**Peabody High School Medal Fund Balance Sheet—
December 31, 1929**

Dr.		Cr.	
Cash	\$ 151.91	Principal Acct.	\$ 2,000.00
Securities Investments..	2,000.00	Income Acct.	869.20
Deposit Warren Five		Profit and Loss	200.00
Cents Savings Bank....	854.79		
Premium	62.50		
	<hr/>		<hr/>
	\$ 3,069.20		\$ 3,069.20

Peabody Burial Lot Balance Sheet—December 31, 1929

Dr.		Cr.	
Cash	\$ 100.18	Principal Acct.	\$ 1,000.00
Securities Investments..	1,000.00	Income Acct.	341.26
Deposit Warren Five			
Cents Savings Bank....	211.08		
Premium Acct.	30.00		
	<hr/>		<hr/>
	\$ 1,341.26		\$ 1,341.26

Eben T. Osborn Balance Sheet—December 31, 1929

Dr.		Cr.	
Cash	\$ 1,158.69	Principal Acct.	\$22,062.14
Securities Investments..	28,798.60	Income Acct.	7,638.30
Premium Acct.	183.25	Profit and Loss	440.10
	<hr/>		<hr/>
	\$30,140.54		\$30,140.54

Peabody Library Cash Account Lyceum Library—

Year 1929

Dr.		Cr.	
Transfer from Gen. Fd. \$	7,700.00	Balance	\$ 291.28
Transfer from Reserve		Salaries	\$ 3,586.95
Fund	\$ 2,500.00	Books	1,327.12
Sale of Books	59.02	Magazines	248.19
J. E. Keefe Receipt of		Binding	398.32
Fines, etc.	149.62	Printing	203.95
		Supplies, etc.	377.27
		Children's Room	3,425.58
		Transfer to Gen. Fd.	500.00
		Balance	49.98
	<hr/>		<hr/>
	\$10,408.64		\$10,408.64

Sutton Library Cash Account—Year 1929

Dr.		Cr.	
Balance	\$ 492.25	Salaries	\$ 1,220.00
Transfer from Sutton		Books	67.57
Gen. Fund	600.00	Magazines	2.09
Transfer from E. T.		Balance	402.59
Osborn Fund	600.00		
	<hr/>		<hr/>
	\$ 1,692.25		\$ 1,692.25

SCHEDULE I.

**Real Estate and Invested Funds Belonging to the
General Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Balt. & Ohio R. R. 1st. Mtg. 4's 1948	1963	\$1002.50	\$1000.00	\$1000.00	\$910.00
Balt. & Ohio R. R. 1st Mtg. 4's 1949	1899	495.00	500.00	500.00	410.00
Central Pac. Ry. Co. 1st Mtg. Gold 4's 1954	1908	910.00	1000.00	910.00	900.00
City of San Diego Water 4½'s 1942	1915	1925.00	2000.00	1925.00	2020.00
Electric Bond Share Co. \$6 pfd. 50 Shares	1929	5300.00	5000.00	5000.00	5300.00
Lehigh & New York R. R. 1st Mtg. 4's 1945	1902	4987.50	5000.00	5000.00	4300.00
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	1095.75	1000.00	1000.00	1050.00
Mass. Gas. Co. Gold 4½'s 1931	1913	956.25	1000.00	956.25	990.00
N. Y. Cent. & H. R. R. R. Deb. 's 1934	1904	4975.00	5000.00	5000.00	4800.00
State of Oregon Highway 5¾ 1937	1921	3096.36	3000.00	3000.00	3300.00
Western Union Tel. Fdg. & Real Est. 4½'s 1950	1903	5075.00	5000.00	5000.00	4850.00
N. Y. Cent. & H. H. R. R. Deb. now Mtg. 4's 1934	1916	1815.00	2000.00	1815.00	1900.00

PEABODY INSTITUTE

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Ann Arbor R. R. 1st Mtg. Gold 4's 1995	1902	2977.50	3000.00	3000.00	2190.00
Buffalo R. R. Co. 1st Con. Mtg. 5's 1931	1902	3495.00	3000.00	3000.00	2650.00
Buffalo & Susq. R. R. 1st Mtg. 4's 1963	1901	2197.32	2000.00	2000.00	1600.00
Butte Anaconda & Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	950.00
Chi. Mil., St. Paul & Pac. R. R. 5% Com. Adj. 5's 2000 Adj. on Conv. Gen. Mtg. 5's	1915	1600.00	1600.00	1600.00	1200.00
Chi., Mil., St. Paul & Pac. R. R. Mtg. Gold 5's 1975 Adj. on Conv. Adj. Mtg. 5's	1929	400.00	400.00	400.00	300.00
Cumberland Tel. & Tel. 1st & Gen. Mtg. 5's 1937	1912	1008.75	1000.00	1000.00	1010.00
Conn. & Passumpic R. R. 1st Mtg. 4's 1943	1894	997.50	1000.00	1000.00	890.00
Detroit Edison Co. 1st & Ref. Mtg. 5's 1940	1916	2035.00	2000.00	2000.00	2020.00
Consumers Power 1st & Ref. Mtg. 5's 1936	1923	950.00	1000.00	950.00	1000.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1900	1930.00	2000.00	2000.00	1900.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1899	4625.00	5000.00	5000.00	4750.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1899	2835.00	3000.00	3000.00	2850.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Gatineau Power Co. 1st Mtg. 5's 1956	1929	920.00	1000.00	920.00	920.00
Illinois Central R. R. Louv. Div. 1st Mtg. 3½'s 1953	1899	4060.00	4000.00	4000.00	3200.00
Indiana Col. & East'n Gen. Ref. Mtg. 5's 1926 Cert. of Deposit	1902	5137.00	5000.00	5000.00	500.00
Interboro Rapid Tr. 1st Ref. Mtg. 5's 1966	1914	990.00	1000.00	990.00	700.00
Interstate Power 5's 1957	1928	1977.00	2000.00	1977.00	1960.00
Los Angeles Gas & Elec. Gen. Ref. Mtg. 6's 1942	1929	2155.00	2000.00	2000.00	1990.00
Memphis Power & Lt. Co. 1st Ref. Mtg. 5's '48	1924	1920.00	2000.00	1920.00	2000.00
Texas Power & Lt. Co. 1st Mtg. Gold 5's '37	1924	2932.50	3000.00	2932.50	3000.00
N. E. Power Assoc. 5's 1948	1928	3000.00	3000.00	3000.00	2850.00
Portland Gen. Elec. 1st Mtg. 5's 1935	1914	1020.00	1000.00	1000.00	1000.00
Puget Sound Pr. & Lt. 5½'s 1949	1925	1000.00	1000.00	1000.00	1000.00
Penn. & Ohio Pr. & Lt. Co. 1st Ref. Mtg. 5½'s 1954	1926	1020.00	1000.00	1000.00	1000.00
Ohio River R. R. Gen. Mtg. Gold 5's 1937	1902	1445.00	1000.00	1000.00	970.00
Pac. Tel & Tel. 1st Mtg. 5's 1937	1910	995.00	1000.00	995.00	1020.00
Pittsburg Shenango & Lake Erie 1st Mtg. 5's 1940	1902	1220.00	1000.00	1000.00	1000.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Montreal Light, Heat & Power 5's 1933	1923	943.60	1000.00	943.60	980.00
Prov. of New Bruns- wick 6's Trans. Deb. 1931	1921	895.00	1000.00	895.80	1020.00
Raleigh & S. W. Ry. Co. 1st Mtg. 4's 1936	1910	5075.00	5000.00	5000.00	4300.00
Rio Grande & West 1st Con. Mtg. 4's 1949	1902	937.50	1000.00	1000.00	880.00
Toronto Ham & Buf- falo 1st Mtg. 4's 1946	1901	1995.00	2000.00	2000.00	1760.00
West. Tel. & Tel. Co. Tr. 5's 1932	1902	5262.50	5000.00	5000.00	5000.00
Rio Grande & Westn. 1st Con. Mtg. 4's 1949	1901	757.00	1000.00	1000.00	880.00
West End St. R. R. Plain 5's 1944	1915	2060.00	2000.00	2000.00	1900.00

BONDS NOT REGISTERED

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Warren National Bank	1859	\$300.00	\$300.00	\$300.00	\$370.00
N. Y. R. R. Co. (8 Shares) on Acct. of Adj. 28th & 29th St. Crosstown R. R. 3 1/5 Shares Gen. Fd.		MEMO			
Commonwealth Edi- son Co. 1st Mtg. 5's 1943	1923	2970.00	3000.00	2970.00	3200.00
Illinois Bell Tele- phone 1st Ref. Mtg. 5's 1956	1923	952.50	1000.00	952.50	1040.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Deposit Warren Five Cents Sav- ings Bank 1929		2000.00	2000.00	2000.00	2000.00
	\$111621.97	\$110800.00	\$109850.65	\$100480.00	
Wallis House with Improvements '23				32336.79	32336.79
Merrill House				6236.44	6236.44
Institute Bldg. and Grounds, Contents (excluding books)				104521.00	104521.00
				\$252944.88	\$243574.23

SCHEDULE II.

**Real Estate and Invested Funds Belonging to the
Reserve Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated R. R. 4½'s 1941	1911	2000.00	2000.00	1998.50	1750.00
Cent. Pac. R. R. 1st Mtg. Gold 4's 1954	1904	2730.00	3000.00	2730.00	2670.00
Chicago Ry. Co. Cert. of Deposit 1st Mtg. 5's 1927	1909	2730.00	2700.00	2700.00	1998.00
Penn. R. R. Gen. Mtg. 4½'s 1965	1918	1780.00	2000.00	1780.00	2000.00
U. S. Liberty Bond 1st Loan 4¼'s Callable 1932	1917	1000.00	1000.00	1000.00	1000.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Lake Shore & Mich. So. 4's 1931	1908	1852.00	2000.00	1852.50	1960.00
Atlantic Coast Line 4's 1952	1905	1920.00	2000.00	2000.00	1800.00
Butte, Anaconda Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	950.00
Brooklyn Edison Co. Gen. Mtg. 5's 1949	1924	1000.00	1000.00	1000.00	1020.00
Cin. Ham. & Day- ton R. R. Gen. Mtg. 5's 1942	1892	2040.00	2000.00	2000.00	1860.00
City of Ottawa Deb. 5's 1945	1915	1980.00	2000.00	1980.00	2020.00
Detroit Edison 1st Ref. Mtg. 5's 1940	1918	910.00	1000.00	910.00	1010.00
Eastern Wisconsin 1st Lien Ref. Mtg. 6's 1942	1929	2125.00	2000.00	2000.00	2000.00
Idaho Power & Lt. 5's 1947	1925	975.00	1000.00	975.00	980.00
Minn. Power & Light 5's 1955	1925	975.00	1000.00	975.00	980.00
Montreal Tramways 5's 1941	1913	990.00	1000.00	990.00	950.00
N. E. Tel. & Tel. Plain 5's 1932	1902	2195.00	2000.00	2000.00	1990.00
Nor. Pac. Ref. & Imp. 4½'s 2047	1915	1905.00	2000.00	1905.00	1960.00
Nor. State Power Co. 5's 1941	1917	1946.25	2000.00	1946.25	2000.00
Nor. State Power Co. 1st Ref. Mtg. 5's 1941	1916	1930.00	2000.00	1930.00	2000.00
N. Y. Railways Co. 3 1/5 Shares					

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Stock Exc. for 28 and 29th Cross- town	MEMO				
Pacific Tel. & Tel. 5's 1937	1910	995.00	1000.00	995.00	1020.00
Pacific Gas & Elec. Co. 1st & Ref. 5½'s 1952	1929	2070.00	2000.00	2000.00	2000.00
Penn. & Nor. West'n R. R. Gen. Mtg. 5's 1930	1902	5837.50	5000.00	5000.00	4950.00
Los Angeles Gas & Elec. Gen. Ref. Mtg. 5½'s	1928	1072.00	1000.00	1000.00	1000.00
Pere Marquette 1st Mtg. 5's 1956 Script	1892	990.00	1000.00	1000.00	1020.00
Puget Sound Power & Lt. 1st & Ref. Mtg. 5½'s 1949	1929	985.00	1000.00	985.00	985.00
West. Tel & Tel. Coll. Tr. 5's exc. for Erie Tel. 1932	1898	1010.00	1000.00	1000.00	1000.00
Montreal Light, Heat & Power Co. 5's 1933	1923	1887.20	2000.00	1887.20	1940.00
Wisconsin Minn. Lt. & Power Co. 5's 1944	1927	1010.00	1000.00	1000.00	970.00
Puget Sound Power & Lt. Co. 5½'s 1st Ref. Mtg. 1949	1926	1015.00	1000.00	1000.00	985.00
Florida Power & Lt. Co. 5's 1954	1926	949.50	1000.00	949.50	840.00
Com. Edison 1st Mtg. Gold 5's 1943 (Not Reg.)	1916	3075.00	3000.00	3000.00	3030.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Community Power & Lt. 1st Mtg. Coll. 5's 1957 (Not Reg.)	1928	985.00	1000.00	985.00	880.00
City of Spokane Ref. 4½'s Water 1931	1916	950.80	1000.00	950.80	1000.00
City of Spokane Park 4½'s 1962	1918	911.40	1000.00	911.40	1020.00
Kansas Elec. Power 6's 1943	1928	1030.00	1000.00	1000.00	1000.00
Deposit Warren Five Cents Sav- ings Bank		384.83	384.83	384.83	384.83
Deposit Salem Sav- ings Bank		1300.91	1300.91	1300.91	1300.91
Hammond House		2000.00	2000.00	2000.00	2000.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$62439.39	\$62385.74	\$61019.39	\$60222.74

SCHEDULE III.

**Invested Funds Belonging to the Eben Dale Sutton
Reference Library, General Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chicago Ry Co. 1st Mtg. 5's 1927 Cert. of Deposit	1909	\$910.00	\$900.00	\$900.00	\$666.00
Louisville, Nash. So. Monon, Joint 4's 1952	1902	4800.00	5000.00	5000.00	4550.00
U. S. Liberty Bond 1st Loan Callable 1932 4¼ 1947	1917	1000.00	1000.00	1000.00	1000.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
U. S. Liberty Bond 4th Loan 4½ 1938	1918	500.00	500.00	500.00	500.00
Penn. R. R. Gen. Mtg. 4½'s 1965	1919	882.50	1000.00	882.50	970.00

BONDS REGISTERED AS TO PRINCIPAL

Atlantic Coast Line Louis, & Nash. 4's 1952	1905	906.00	1000.00	1000.00	890.00
Boston Elevated Ry Co. 4½'s 1941	1923	2501.25	3000.00	2501.25	2610.00
Dayton Power & Lt. Co. Ref. 5's 1941	1923	1860.00	2000.00	1860.00	1960.00
Fitchburg R. R. Deb. 5's 1934	1914	2037.50	2000.00	2000.00	1920.00
N. Y. Railway Co. Stock 1 3/5 Shares		MEMO			
Ohio River R. R. Gen. Mtg. 5's 1937	1902	5725.00	5000.00	5000.00	4850.00
Pittsburg Shenango & Lake Erie 1st Mtg. 5's 1940	1902	4880.00	4000.00	4000.00	4000.00
So. Pac. R. R. Co. 20 Yr. Conv. 1934	1914	3021.67	3000.00	3000.00	3000.00
		\$29023.92	\$28400.00	\$27643.75	\$26916.00

SCHEDULE IV.

Invested Funds Eben Dale Sutton Reference Library
Light and Fuel Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated Ry. Co. 3yr. Plain 4's 1935	1914	\$1702.50	\$2000.00	\$1702.50	\$1780.00
N. Y. C. R. R. Ref. & Imp. Mtg. 4½'s 2013	1914	2872.50	3000.00	2872.50	2940.00
		\$4575.00	\$5000.00	\$4575.00	\$4720.00

SCHEDULE V.

**Invested Funds Eben Dale Sutton Reference Library
Building Fund Account**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
B. & M. R. R. Plain Gold 4½'s 1944	1893	\$1052.00	\$1000.00	\$1000.00	\$890.00
Boston Elevated Plain 30 Yr. Gold 5's 1942	1912	3000.00	3000.00	3000.00	2700.00
Chicago Railway Co. 1st Mtg. Gold 5's 1927 Cert. of De- posit	1909	910.00	900.00	900.00	666.00
N. Y. Tel. 1st Gen. Mtg. 4½'s 1939	1918	867.50	1000.00	867.50	1000.00
Portland Terminal Co. 1st Mtg. 4's 1961	1914	900.00	1000.00	900.00	830.00
U. S. Liberty Bond 4th loan 4¼'s 1938	1918	500.00	500.00	500.00	500.00
Boston Elevated Ry. 5's 1942 Trans. from Res. Fd.	1923	1000.00	1000.00	1000.00	900.00
Ohio Public Service Co. 1st Mtg. 6's 1953	1928	2200.00	2000.00	2000.00	2020.00
Mo. Pac. R. R. 1st Ref. 5's 1956	1928	1000.00	1000.00	1000.00	990.00
Pacific Gas & Elec. Co. 5½'s 1st & Ref. Mtg. 1952	1929	2095.00	2000.00	2000.00	2000.00
City of Ottawa Can. 5's Plain 1945	1915	990.00	1000.00	990.00	1010.00
Illinois Central R. R. 3½'s 1953	1899	1015.00	1000.00	1000.00	800.00
Interboro Rapid Transit 1st & Ref. 5's 1966	1914	1980.00	2000.00	1980.00	1300.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Minn. Gas. Light Co. 1st Mtg. 5's 1930	1914	1000.00	1000.00	1000.00	1000.00
Miss. River Power 5's 1951	1914	846.25	1000.00	846.25	1000.00
N. E. Tel. & Tel. Co. Plain 5's 1932	1912	1011.25	1000.00	1000.00	980.00
Western Union Tel. Co. 6½'s 1936	1923	1092.75	1000.00	1000.00	1070.00
Deposit Warren Five Cents Sav- ings Bank		1531.56	1531.56	1531.56	1531.56
		<u>\$22991.31</u>	<u>\$22931.56</u>	<u>\$22515.31</u>	<u>\$21187.56</u>

SCHEDULE VI.

Invested Funds High School Medal Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
California-Oregon 6's 1st Ref. Mtg. Skg. Fd.	1929	\$2112.50	\$2000.00	\$2000.00	\$2000.00
Deposit Warren Five Cents Sav- ings Bank		854.79	854.79	854.79	854.79
		<u>\$2967.29</u>	<u>\$2854.79</u>	<u>\$2854.79</u>	<u>\$2854.79</u>

SCHEDULE VII.

Invested Funds Burial Lot Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	\$1000.00	\$1000.00	\$1000.00	\$1040.00
Deposit Warren Five Cents Sav- ings Bank		211.08	211.08	211.08	211.08
		<u>\$1211.08</u>	<u>\$1211.08</u>	<u>\$1211.08</u>	<u>\$1251.08</u>

SCHEDULE VIII.

**Eben T. Osborn Fund for the Benefit of the Eben Dale
Sutton Reference Library**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated Ry. 5's 1942 Trans. from Res. Fd.	1923	\$1000.00	\$1000.00	\$1000.00	\$900.00
Consumer Power Co. 5's 1936	1922	960.00	1000.00	960.00	1000.00
B. & M. R. R. Eq. Tr. 6's 1936	1923	2000.00	2000.00	2000.00	2000.00
Eastern Wisc. Elec. Co. 1st Lien Ref. Mtg. 6's 1942	1929	1047.50	1000.00	1000.00	1025.00
U. S. Liberty Bonds 4¼ 4th Loan 1938	1919	9429.10	10000.00	9429.10	10000.00
Virginian R. R. 5's 1962	1923	1895.00	2000.00	1895.50	2080.00
Idaho Power Co. 5's 1947	1923	1790.00	2000.00	1790.00	1960.00
International Tel. & Tel. 4½'s 1952	1927	1874.00	2000.00	1874.00	1860.00
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	1095.75	1000.00	1000.00	1040.00
Los Angeles Gas & Elec. 5½'s 1943	1928	2144.00	2000.00	2000.00	2026.00
Ohio Public Service 1st Ref. 5's 1954	1927	2014.00	2000.00	2000.00	1920.00
Memphis Power & Lt. 5's 1948	1923	880.00	1000.00	880.00	990.00
Somerset R. R. 4's 1955	1928	860.00	1000.00	860.00	740.00
5 Shares Eastn. Gas & Fuel Assoc. Prior Pref. Pfd.		340.00	500.00	340.00	380.00
1 Share Old Colony R. R.		112.00	100.00	112.00	126.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
4 Shares Boston & Maine R. R. 1st Pfd. Class B		380.00	400.00	380.00	516.00
1 Share New York N. H. & H. R. R.		37.00	100.00	37.00	115.00
2 Shares Norwich & Worcester Pfd.		200.00	200.00	200.00	240.00
1 Share B. & M. R. R. 1st Pfd. Class A		63.00	100.00	63.00	82.00
5 Shares B. & M. R. R. 1st Pfd. Class D		600.00	500.00	600.00	880.00
2 Shares Nashua-Lowell		258.00	200.00	258.00	250.00
1 1/5 Shares B. & B. Prior Pref. Stock		120.00	120.00	120.00	110.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$29099.35	\$31120.00	\$28798.60	\$30234.00

INSURANCE

Institute Building (Peabody Library)	\$93,000.00	
Institute Building (Sutton Library)	6,000.00	
	<hr/>	\$99,000.00
Contents Peabody Library:		
Equipment, Furnishings, etc.	\$20,000.00	
Books	20,000.00	
	<hr/>	\$40,000.00
Contents Sutton Library:		
Equipment, Furnishings, etc.	3,500.00	
Books	15,000.00	
	<hr/>	18,500.00
Hammond House		2,500.00
Wallis House with improvements to date		37,000.00
Merrill House		8,000.00
		<hr/>
		\$205,000.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boiler Liability Insurance					3,000.00
General Liability Insurance (Public)					10,000.00
					<hr/>
					\$220,000.00
Liability Insurance Workman's Compensation					4,000.00
					<hr/>
					\$224,000.00

JOHN J. GALLAGHER,

Treasurer.

Peabody, Mass., January 11, 1930.

We have this day examined the Books, Accounts and Securities of John J. Gallagher, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct and the Securities to be intact.

Signed,

NATHAN F. MASTERSON,
JOHN E. FITZGERALD,
JOSEPH M. GILMORE,
Finance Committee.

Peabody, Mass., January 11, 1930.

I have this day examined the Books, Accounts and Securities of John J. Gallagher, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct and the Securities to be intact.

JOHN A. LYNCH,
City Auditor.

TRUSTEES OF THE PEABODY INSTITUTE

Audit for the Year Ended December 31, 1928

Boston, Mass., May 27, 1929.

Trustees of the Peabody Institute
Peabody, Mass.

Gentlemen:

In accordance with your instructions, we have audited the books and accounts of the Treasurer of the Trustees for the year ended December 31, 1928.

The income from interest on bonds, dividends on stocks, and bank interest has been verified and all found to be accounted for properly. Rents from houses owned were as follows:

Hammond House, 11 Wallis Street	\$ 300.00
Merrill House, 9 Wallis Street	300.00
Wallis House, 66 Main Street	3,017.17
	<hr/>
	\$3,617.17

The rate of income from securities and savings bank deposits for 1928 was 4.64% on the book value of securities and cash at the beginning of the year. Gross income from rent (excluding hall rent) was at the rate of 8.92% on the book value of the outside real estate investment.

Cancelled checks and vouchers were on hand covering all disbursements, the vouchers being properly approved where such approval was necessary.

We noted among the bond premiums charged off at the end of the year an item of \$95.00, balance of premium on \$5,000.00 Standard Oil of New York bonds. These bonds were called at 103 on May 1, 1928 and the \$150.00 received in excess of par was credited to General Fund profit-and-

loss. In our opinion, only the gain in excess of the unamortized premium should have been credited to profit-and-loss, viz:

Amount received for Bonds		\$5,150.00
Par Value of Bonds	\$5,000.00	
Unamortized Premium	95.00	5,095.00

Net Gain (Credit to General Fund Profit-and-Loss)	\$55.00
--	---------

We have not made the adjustment on the schedules presented, which are in accordance with the books, but recommend that an entry be made this year to adjust the accounts as follows:

Dr. General Fund Profit-and-Loss	\$95.00
Cr. General Fund Income	\$95.00

The cash balances as shown by the cash book and general ledger were in agreement with the bank statements and certificates of balance obtained from the Warren National Bank as of December 31, 1928, after allowing for an item in transit.

The securities and savings bank books representing the investments of the various funds were examined and found to be on hand as called for by the records. The savings bank accounts were verified by correspondence with the banks.

The insurance policies covering the buildings, personal property, and liability insurance were listed and found to be in good order and apparently sufficient to cover the property.

Attached hereto and forming a part of this report are three schedules showing the transactions for the year and the condition of the funds at the end of the year.

Very respectfully,

SEAMANS, STETSON & TUTTLE,
Certified Public Accountants.

SCHEDULE I.

TRUSTEES OF THE PEABODY
INSTITUTE

Balance Sheet as of December 31, 1928

ASSETS

Real Estate:

Institute Buildings and Grounds	\$104,521.00
General Fund Investments	38,573.23
Reserve Fund Investments	2,000.00

 \$145,094.23

Securities:

General Fund Investments	\$107,928.15
Reserve Fund Investments	56,641.15
Sutton General Fund Investments	27,743.75
Sutton Light and Fuel Fund Investments	4,575.00
Sutton Building Fund Investments	19,972.50
High School Medal Fund Investments	2,000.00
Burial Lot Fund Investments	1,000.00
Eben T. Osborn Fund Investments	28,798.60

 248,659.15

Savings Bank Deposits:

Reserve Fund	\$ 1,604.53
Sutton Building Fund	1,457.78
High School Medal Fund	813.63
Burial Lot Fund	200.95

 4,076.89

Cash (Warren National Bank):

General Fund	\$ 1,504.95
Reserve Fund	1,468.38
Sutton General Fund	665.68
Sutton Light and Fuel Fund	287.50
Sutton Building Fund	1,166.78
High School Medal Fund	85.08
Burial Lot Fund	144.18

Eben T. Osborn Fund	601.09	
Cash advanced to Committees	200.97	
		<hr/>
		6,124.61
Premiums on Bonds Purchased:		
General Fund	\$ 55.75	
Reserve Fund	42.00	
Sutton Building Fund	150.00	
Burial Lot Fund	50.00	
Eben T. Osborn Fund	230.75	
		<hr/>
		528.50
		<hr/>
		\$404,483.38

FUNDS

General Fund:		
Principal	\$223,684.53	
Income	28,661.05	
Profit-and-Loss	237.50	
		<hr/>
		\$252,583.08
Reserve Fund:		
Principal	\$ 55,447.10	
Income	1,386.01	
Profit-and-Loss	4,922.95	
		<hr/>
		\$61,756.06
Sutton General Fund:		
Principal	\$ 26,000.00	
Income	3,356.93	
Profit-and-Losss (Debit Balance)	947.50	
		<hr/>
		28,409.43
Sutton Light and Fuel Fund:		
Principal	\$ 5,000.00	
Profit-and-Loss (Debit Balance)	137.50	
		<hr/>
		4,862.50
Sutton Building Fund:		
Principal	\$ 8,463.30	

PEABODY INSTITUTE

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Income	14,027.64	
Profit-and-Loss	256.12	
		22,747.06
High School Medal Fund:		
Principal	\$ 2,000.00	
Income	898.71	
		2,898.71
Burial Lot Fund:		
Principal	\$ 1,000.00	
Income	395.13	
		1,395.13
Eben T. Osborn Fund:		
Principal	\$ 22,062.14	
Income	7,120.70	
Profit-and-Loss	447.60	
		29,630.44
Committee Advances		200.97
		\$404,483.38

SCHEDULE II.

TRUSTEES OF THE PEABODY INSTITUTE

Statement of Income and Expenditure Year Ended December 31, 1928

INCOME

Interest and Dividends:

General Fund	\$4,905.86
Reserve Fund	2,840.56
Sutton General Fund	1,333.76
Sutton Light and Fuel Fund	215.00
Sutton Building Fund	1,018.12
High School Medal Fund	139.18
Burial Lot Fund	69.68
Eben T. Osborn Fund	1,438.03

Total Interest and Dividends	\$11,960.19
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Rents:

General Fund	\$3,347.75
Reserve Fund	300.00

Total Rents	3,647.75
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City of Peabody, Appropriation	3,000.00
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Sundry:

Lyceum and Library Committee,	
Sale of Books, etc.	\$ 51.21
Fines and Miscellaneous	125.13

176.34

Total Income	\$18,784.28
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EXPENDITURES

Lyceum and Library Committee:

Salaries	\$3,620.90
Books	1,027.69
Magazines	231.09
Binding	323.12
Printing	147.80
Supplies and Incidentals	237.38
Children's Room Expenses	3,101.90

 \$8,689.88

Sutton Library Committee:

Salaries	\$1,220.00
Books	287.45
Magazines	1.85
Supplies and Incidentals	58.55

 1,567.85

Salaries	3,044.25
Repairs and Painting	1,907.28
Insurance	557.77
Gas, Electric Light and Water	640.36
Coal	676.64
Sundries	396.72
Medals	86.00
Care of George Peabody Burial Lot	30.00
Premiums on Bonds, Charged Off	309.00

 Total Expenditure

 17,905.75

Net Income—Schedule III.

 \$878.53

SCHEDULE III.

TRUSTEES OF THE PEABODY INSTITUTE

Fund Increases and Decreases
Year Ended December 31, 1928

CHANGES IN INCOME

	Dec. 31, 1927	Dec. 31 1928	Increase	Decrease
General Fund	\$ 8,023.53	\$28,661.05	\$20,637.52	
Reserve Fund	22,853.10	1,386.01		\$21,467.09
Sutton General Fund	3,171.85	3,356.93	185.08	
Sutton Building Fund	13,059.52	14,027.64	968.12	
High School Medal Fund	845.53	898.71	53.18	
Burial Lot Fund	375.45	395.13	19.68	
Eben T. Osborn Fund	6,646.67	7,120.70	474.03	
Committee Advances	192.96	200.97	8.01	
			<hr/> \$22,345.62	
			21,467.09	<hr/> \$21,467.09
Net Increase of Income Accounts—Schedule II.			\$878.53	

CHANGES IN PRINCIPAL

General Fund:		
Gain from \$5,000.00 Standard Oil Company of New York, 6 ½'s, 1933 (Called)		\$150.00
Reserve Fund:		
Gain from \$1,000.00 Cincinnati Gas & Electric Company, 5s, 1956 (Called)		110.00
Sutton Building Fund:		
Gain from \$1,000.00 U. S. Liberty Bonds, Third 4 ¼s, 1928 (Paid)		62.37
Net Increase of Assets		<hr/> \$1,200.90

REPORTS OF COMMITTEES

To the Trustees of the Peabody Institute:

Gentlemen:—The reports of the Librarians and of the Sub-Committees of the Lyceum and Library Committee are herewith submitted. They present in full the work of the Institute for the year ending December 31, 1929.

Respectfully submitted,

WILLARD W. WOODMAN,
Chairman Lyceum and Library Committee.

Report of the Library Committee for the Year Ending December 31, 1929

This year has been one of great progress in all departments of the Library.

The notable increase in circulation both in the adult and children's Library is a tribute to the efficient service that the patrons are receiving, and the courtesy and assistance given to those taking books or seeking information.

Important and helpful assistance is given to pupils of our schools. For the benefit of high-school pupils a special stack of suitable books is provided, and for grammar school pupils the three higher classes of each school have, on the invitation of the Librarian, visited the Library and had its advantages explained to them. Thirty-five classes availed themselves of this opportunity.

The Superintendent and Principals of the schools are very appreciative of what Mr. Keefe is doing to interest the pupils in books that will be helpful to them in their school work.

The constantly increasing attendance in the Children's Room is very gratifying. The observance of Children's Book Week, November 17 to 24, was an interesting period for the young people. A selection of about 100 books of the latest editions, artistically arranged, won the admiration of adults as well as children. The circulation for the first day of that week of 512 books in four hours is a splendid record for Mr. Keefe and his two assistants.

The encouragement that is given the young people who visit the Library, and the books they receive will have a

good influence on their young minds, and is the most important work yet undertaken in the Library.

The success of the Children's Library is in a great measure due to the kind manner in which the children are treated, and the splendid service that Mr. Keefe and his assistants, Miss Murphy and Miss Johnson are giving to the work.

Books purchased for the main Library during the year have been carefully selected by the committee and the Librarian and the policy of former years of approving only good books has been strictly followed.

Of more than 1000 books published monthly only a small proportion of them will be found suitable for a Library that provides clean, wholesome reading for its patrons.

We cannot recommend too highly the splendid service that Mr. Keefe and his two assistants are giving to the patrons of the Library. The decorum that is omnipresent in all departments is a great tribute to them.

The Librarian's assistants in the main library are giving good service, and the janitors are careful and competent men and perform their duties faithfully.

For the Committee,

P. H. O'CONOR, Chairman.

Report of the Librarian of the Eben Dale Sutton Reference
Library Committee for the Year Ending
December 31, 1929

History	651
English Literature	565
Natural History	443
Science	161
Geography	94
Historical Costume	82
Art	70
Biography	34
Architecture	28
Genealogy	22
Law	20
Consultations	2170
Visitors	603

**Report of the Librarian of the Eben Dale Sutton Reference
Library for the Year Ending December 31, 1929**

To the Eben Dale Sutton Reference Library Committee:

The Sutton Library has shown a decided gain in consultations the past year.

The students in increasing numbers are steadily taking advantage of the resources of this library.

That it is difficult to rapidly bring about a large increase in the number of users of this library must be apparent to anyone.

It is, however, gaining more quickly the past two years, and promises to continue to do so. The classes from the sixth, seventh and eighth grades of the grammar schools who have visited the library, during the past year, have aided in giving an impetus to the growth of the library.

FRANCES M. CARROLL,

Librarian.

Librarian's Report

To the Lyceum and Library Committee:—

I take great pleasure in submitting for your consideration my report of the activities for the year ending December 31, 1929.

It is gratifying to record substantial progress in both adult and children's departments. The circulation, 78,637 books and 350 pictures, shows an increase of about 5,000 circulated this year.

During the year we revised the magazine list, discarding unused and replacing with more popular numbers. Inventory was taken of Science and Arts Department, Fiction, Children's Room, and Reading Room, and a list of replacements prepared.

Three stacks have been erected in the basement to care for bound periodicals.

Five sets of books from the travelling libraries have been borrowed from the Foreign Department of the State Division of Public Libraries. These sets—in Arabian, Turkish, Italian, and two in Portuguese, respectively, have been circulated from the regular adult room.

A special stack of books was made available for High School students. The adult department is beginning to appreciate the results of having a Children's Department. The reference work with high school pupils is steadily increasing, and the time of the librarian and assistants is greatly taken up by the added influx of high school, normal school, and college students.

Children's Book Week, November 17th to 23rd, was celebrated in the Children's Room, which was kept open every evening during the week. An exhibit of 100 best editions of children's books was enjoyed by many adults. On the

Monday following Book Week we established what we think a record, when 512 books were issued in four hours. During the year 35 classes of the 6th, 7th and 8th grades of the public schools visited the library and received instructions in the use of the adult, children's and reference libraries.

The children's catalog has been entirely revised and re-registration begun.

The highly efficient ability of Miss Madolyn E. Murphy, in charge of the Children's Library, and her assistant, Miss Esther L. Johnson, have proved strong influences for the advancement of this adjunct to the Peabody Institute Library. I should feel derelict in my annual report if I did not pay this compliment. The Children's Library, under these loyal women, has rendered a service of which the committee may well feel proud. Hundreds of children have been given help in selecting books aimed to educate and amuse, and parents have frequently expressed their delight and thanks for the benefit their children have gained from the library.

In conclusion, I wish to thank my assistants for their earnest and courteous co-operation with me in conducting the business of the library and also to express thanks to the Library Committee who have loyally assisted me in the important functions of my office.

Respectfully submitted,

JOHN E. KEEFE, Librarian.

Sundry Statistics

Days the Library was open	301
Circulation	78,637
Average	261
Largest circulation, November 25, 1929	614
Smallest circulation, August 2, 1929	92
Fines collected, etc.	\$149.62

Accessions

Volumes in Library December 31, 1928	47,614
Purchased	1,285
Periodicals bound from numbers	32
Gifts from U. S. Government	8
Gifts from State of Massachusetts	15
Gifts from individuals and corporations	19
Volumes withdrawn	1,313
Volumes in Library December 31, 1929	47,659

Classification

	Vols. Dec. 31 1928	Added	With- drawn	Vols. Dec. 31 1929
Law, Social Science				
Public Documents	7673	61	20	7714
Description and Travel	3619	55	15	3659
History	4577	46	14	4609
Biography	4916	58	7	4967
Science and Arts	5565	64	29	5600
Poetry and Drama	2069	28	17	2080
General Literature,				
Periodicals	12813	121	43	12891
Fiction	6382	925	1168	6139
Total				47659

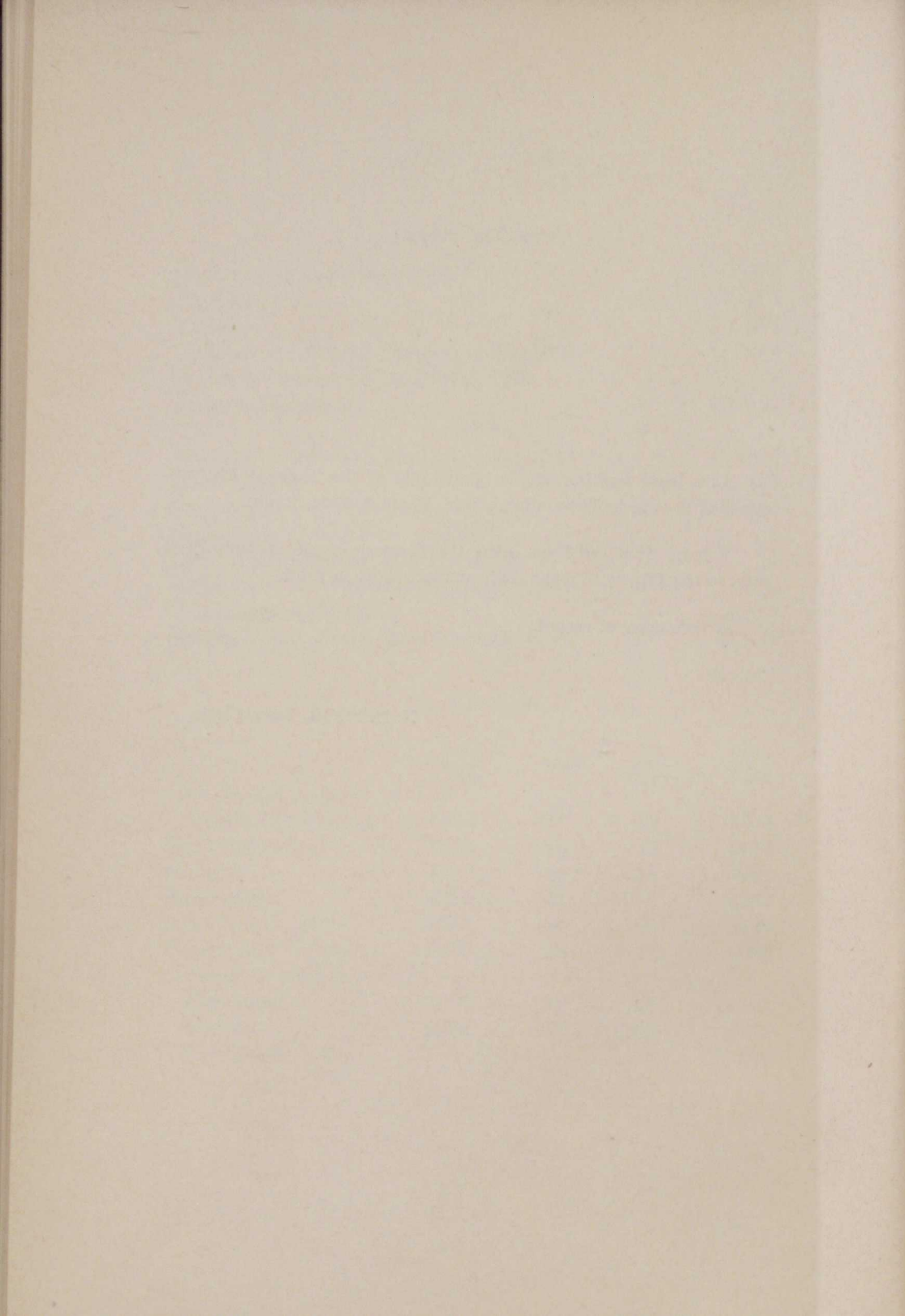
At a legal meeting of the inhabitants of the Town of Peabody, qualified to vote in Town affairs, held March 6, 1892, it was

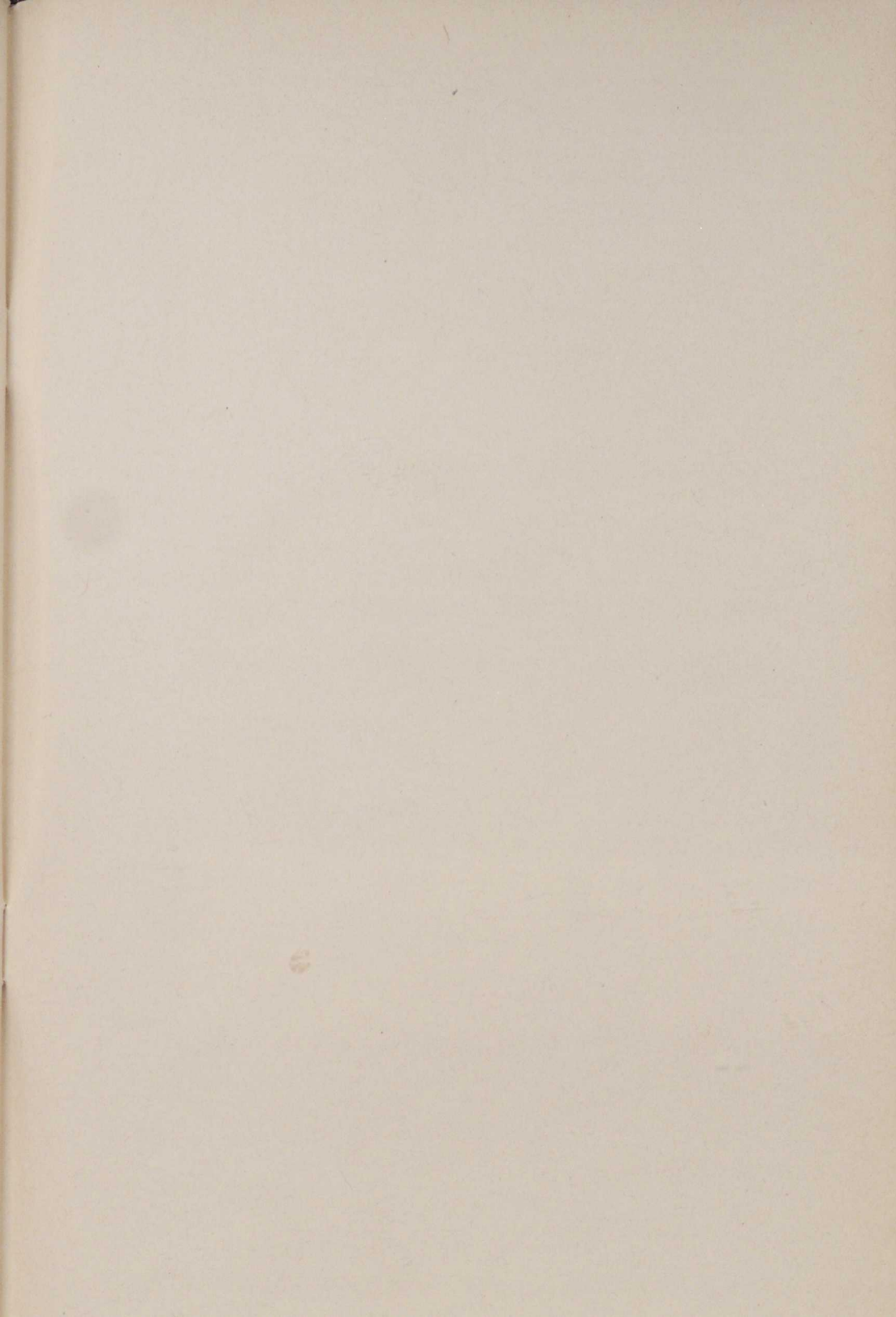
Voted: That the Town allow the Trustees of the Peabody Institute, in the future, to make their annual report in print.

A true copy of record.

Attest:

N. H. POOR, Town Clerk.





2005.83.79